



## MYDECINE INNOVATIONS GROUP PROVIDES UPDATE ON ANNUAL FINANCIAL STATEMENTS

Vancouver, British Columbia, May 29, 2025 — Mydecine Innovations Group Inc. (the “**Company**”) (CSE: MYCO) (FSE: ONFO) (OTC: MYCOF) is providing this update on the status of a management cease trade order granted on May 1, 2025 (the “**MCTO**”) by the British Columbia Securities Commission under National Policy 12-203 – Management Cease Trade Order (“**NP 12-203**”). On May 1, 2025, the Company announced that, for reasons disclosed in the news release, there would be a delay in the filing of its financial statements and accompanying management’s discussion and analysis for the fiscal year ended December 31, 2024 (the “**Annual Filings**”) beyond the period prescribed under applicable Canadian securities laws (the “**Default Announcement**”).

The Company reports that the audit is progressing and will provide a further update on the timing of its Annual Filings on or about June 12, 2025. The Company is also progressing on completion of its interim financial statements and accompanying management’s discussion and analysis for the first quarter ended March 31, 2025, and will provide a further update on or about June 12, 2025. Further updates on timing will be provided by the Company as necessary.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's Chief Executive Office and Chief Financial Officer will not be able to trade in the Company's common shares.

Other than as disclosed in this news release, there are no material changes to the information contained in the Default Announcement. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports for so long as it remains in default of the Annual Filings requirement.

On behalf of the Board of Directors,

### **MYDECINE INNOVATIONS GROUP INC.**

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### **About Mydecine Innovations Group Inc.**

Mydecine Innovations Group™ is a biotechnology company developing the next generation of innovative medications and therapies to address mental health disorders such as nicotine addiction and posttraumatic stress disorder (PTSD). The core strategy blends advanced technology with an elaborate infrastructure for drug discovery and development. Mydecine's dedicated multinational team constantly develops new paths for breakthrough treatment solutions in areas with considerable unmet needs. By collaborating with some of the world's leading specialists, the Company aspires to responsibly speed up the development of breakthrough medications to provide patients with safer and more effective treatment solutions. At the same time, Mydecine's approach focuses on the next generation of psychedelic medicine by creating innovative compounds with unmatched therapeutic potential through

its clinical trial efforts with worldclass scientific and regulatory expertise.

Learn more at: <https://www.mydecine.com/> and follow the company on Twitter, LinkedIn, YouTube, and Instagram.

### **Forward-looking Information Statement**

*This news release may contain certain “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian and United States securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the anticipated timing for the filing of the Annual Filings, and other factors or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations*

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